



HOUSING NOW

YOUR LINK TO THE HOUSING MARKET

Off To A Fine Start in 2006

Metro Halifax's housing market began 2006 by demonstrating similar trends to those that characterized 2005. In January a high level of multiple unit housing starts boosted total residential construction activity. In the resale market, MLS sales and average price continued to grow smartly buoyed by low mortgage rates and high levels of employment.

With 206 total housing starts last month, residential construction activity was much higher than in January 2005 when there were 71 total housing starts. While single-detached starts were 11 per cent higher in January than one year earlier, multiple unit starts leaped to 139 units last month compared with only 8 units in January 2005. Unusually mild winter weather undoubtedly enabled additional homebuilding activity but most of the difference in housing starts between January 2005 and January 2006 can be attributed to footings being poured on a single apartment structure of 139 units last month and the absence of any apartment starts at all one year earlier.

With the start of this large apartment project, the total number of units under construction remained at a high level of 1,876 despite the completion of 112 condo units.

Sales of new single-detached homes fell to 44 units last month compared with 69 a year earlier, but over the same comparative period, average sale price climbed by more than \$50,000 to almost \$275,000. A change in the mix of homes sold accounted for this jump in comparative sale price as the share of homes sold under \$200,000 dropped to 14% last month from 43 per cent a year earlier while the share of homes sold for between \$250,000 and \$400,000 climbed to 45 per cent from 20 per cent a year in January 2005.

Although mortgage rates have been creeping up and employment has been edging down recently, both remain at levels that are very supportive of homeownership demand. These conditions continued to stimulate impressive action in the resale market in Metro Halifax last month. The 313 residential MLS sales in January were about 4 per cent higher than in January 2005 while average sale price climbed almost nine per cent to over \$196,000 last month. However, an expanding inventory of homes for sale has provided potential homebuyers with the luxury of more options and less pressure to make an offer and this has resulted in average time to sell rising to 105 days last month from 88 days one year earlier.

Halifax

January 2006

Released February 2006

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Canada



TABLE I
ACTIVITY SUMMARY BY INTENDED MARKET
HALIFAX CMA
January 2006

		FREEHOLD					GRAND
		SINGLE	SEMI	ROW	CONDOMINIUM	RENTAL	TOTAL
PENDING STARTS	- Current Month	74	4	0	0	177	255
	- Previous Year	74	4	0	0	154	232
STARTS	- Current Month	61	6	0	139	0	206
	- Previous Year	55	4	4	8	0	71
	Year-To-Date 2006	61	6	0	139	0	206
	Year-To-Date 2005	55	4	4	8	0	71
UNDER CONSTRUCTION	- 2006	345	72	88	677	694	1876
	- 2005	360	46	89	434	692	1621
COMPLETIONS	- Current Month	42	6	9	112	0	169
	- Previous Year	64	4	10	8	0	86
	Year-To-Date 2006	42	6	9	112	0	169
	Year-To-Date 2005	64	4	10	8	0	86
COMPLETED & NOT ABSORBED	- 2006	24	10	0	52	196	282
	- 2005	24	4	13	66	22	129
TOTAL SUPPLY	- 2006	369	82	88	729	890	2158
	- 2005	384	50	102	500	714	1750
ABSORPTIONS	- Current Month	47	2	11	60	10	130
	- Previous Year	69	4	5	5	74	157
	Year-To-Date 2006	47	2	11	60	10	130
	Year-To-Date 2005	69	4	5	5	74	157
	3-month Average	149	11	15	28	52	255
	12-month Average	105	10	15	22	32	184

Source: CMHC

TABLE 2
HOUSING ACTIVITY BY AREA AND BY INTENDED MARKET
HALIFAX CMA
January 2006

FREEHOLD							FREEHOLD						
STARTS	SINGLE	SEMI	ROW	CONDOMINIUM	RENTAL	GRAND TOTAL	COMPLETIONS	SINGLE	SEMI	ROW	CONDOMINIUM	RENTAL	GRAND TOTAL
HALIFAX CITY													
- Current Month	3	2	0	139	0	144	- Current Month	3	2	0	52	0	57
- Previous Year	5	0	0	8	0	13	- Previous Year	2	2	10	8	0	22
Year-To-Date 2006	3	2	0	139	0	144	Year-To-Date 2006	3	2	0	52	0	57
Year-To-Date 2005	5	0	0	8	0	13	Year-To-Date 2005	2	2	10	8	0	22
DARTMOUTH CITY													
- Current Month	10	4	0	0	0	14	- Current Month	5	0	9	60	0	74
- Previous Year	12	0	0	0	0	12	- Previous Year	30	2	0	0	0	32
Year-To-Date 2006	10	4	0	0	0	14	Year-To-Date 2006	5	0	9	60	0	74
Year-To-Date 2005	12	0	0	0	0	12	Year-To-Date 2005	30	2	0	0	0	32
BEDFORD-HAMMONDS PLAINS													
- Current Month	21	0	0	0	0	21	- Current Month	9	0	0	0	0	9
- Previous Year	12	0	4	0	0	16	- Previous Year	7	0	0	0	0	7
Year-To-Date 2006	21	0	0	0	0	21	Year-To-Date 2006	9	0	0	0	0	9
Year-To-Date 2005	12	0	4	0	0	16	Year-To-Date 2005	7	0	0	0	0	7
SACKVILLE													
- Current Month	5	0	0	0	0	5	- Current Month	5	0	0	0	0	5
- Previous Year	4	2	0	0	0	6	- Previous Year	4	2	0	0	0	6
Year-To-Date 2006	5	0	0	0	0	5	Year-To-Date 2006	5	0	0	0	0	5
Year-To-Date 2005	4	2	0	0	0	6	Year-To-Date 2005	4	2	0	0	0	6
FALL RIVER-BEAVERBANK													
- Current Month	4	0	0	0	0	4	- Current Month	10	0	0	0	0	10
- Previous Year	4	0	0	0	0	4	- Previous Year	7	0	0	0	0	7
Year-To-Date 2006	4	0	0	0	0	4	Year-To-Date 2006	10	0	0	0	0	10
Year-To-Date 2005	4	0	0	0	0	4	Year-To-Date 2005	7	0	0	0	0	7
HALIFAX COUNTY SOUTHWEST													
- Current Month	12	0	0	0	0	12	- Current Month	12	4	0	0	0	16
- Previous Year	11	2	0	0	0	13	- Previous Year	9	0	0	0	0	9
Year-To-Date 2006	12	0	0	0	0	12	Year-To-Date 2006	12	4	0	0	0	16
Year-To-Date 2005	11	2	0	0	0	13	Year-To-Date 2005	9	0	0	0	0	9
HALIFAX COUNTY EAST													
- Current Month	6	0	0	0	0	6	- Current Month	1	0	0	0	0	1
- Previous Year	7	0	0	0	0	7	- Previous Year	6	0	0	0	0	6
Year-To-Date 2006	6	0	0	0	0	6	Year-To-Date 2006	1	0	0	0	0	1
Year-To-Date 2005	7	0	0	0	0	7	Year-To-Date 2005	6	0	0	0	0	6

Source: CMHC

TABLE 3
UNDER CONSTRUCTION BY AREA
HALIFAX CMA
January 2006

	OWNERSHIP					
	FREEHOLD					
	SINGLE	SEMI	ROW	CONDO	RENTAL	GRAND TOTAL
HALIFAX CITY						
- Current Month	54	24	23	448	326	875
- Previous Year	24	16	27	140	455	662
DARTMOUTH CITY						
- Current Month	69	16	60	95	352	592
- Previous Year	90	18	40	179	221	548
BEDFORD-HAMMONDS PLAINS						
- Current Month	71	4	5	134	16	230
- Previous Year	64	0	13	115	11	203
SACKVILLE						
- Current Month	11	4	0	0	0	15
- Previous Year	31	2	9	0	5	47
FALL RIVER-BEAVERBANK						
- Current Month	31	0	0	0	0	31
- Previous Year	29	2	0	0	0	31
HALIFAX COUNTY SOUTHWEST						
- Current Month	49	24	0	0	0	73
- Previous Year	80	6	0	0	0	86
HALIFAX COUNTY EAST						
- Current Month	60	0	0	0	0	60
- Previous Year	42	2	0	0	0	44

Source: CMHC



Housing Now Atlantic Canada

Housing Information for the Atlantic Region in One Publication

Recently added to the Market Analysis suite of products is Housing Now Atlantic Canada. Included in this publication you will find information on new home construction activity, MLS® resale activity as well as financial and economic indicators for each of the Atlantic Provinces.

For more information or to subscribe to this product please call Mary-Jana Wege, Market Research & Client Service Specialist at (902) 426-4708.

TABLE 4
SALES AND PRICE OF NEW SINGLE-DETACHED HOUSES BY TYPE
HALIFAX CMA
January 2006

Type	Current Month	Previous Year	Year-To-Date 2006	Year-To-Date 2005
Bungalow				
Sales	6	9	6	9
Average Price	\$238,300	\$197,811	\$238,300	\$197,811
Median Price	\$210,000	\$189,900	\$194,000	\$189,900
Split Level				
Sales	1	15	1	15
Average Price	\$235,000	\$234,027	\$235,000	\$234,027
Median Price	\$235,000	\$225,900	\$198,900	\$225,900
1.5 Storey				
Sales	0	1	0	1
Average Price	\$0	\$199,900	\$0	\$199,900
Median Price	\$0	\$199,900	\$309,950	\$199,900
2 Storey				
Sales	32	34	32	34
Average Price	\$295,997	\$242,691	\$295,997	\$242,691
Median Price	\$285,000	\$219,900	\$269,900	\$219,900
Other				
Sales	6	9	6	9
Average Price	\$214,167	\$158,033	\$214,167	\$158,033
Median Price	\$227,000	\$164,900	\$190,000	\$164,900
Unknown				
Sales	1	0	1	0
Average Price	\$215,000	\$0	\$215,000	\$0
Median Price	\$215,000	\$0	\$224,500	\$0
Total				
Sales	46	68	46	68
Average Price	\$274,711	\$223,006	\$274,711	\$223,006
Median Price	\$254,950	\$209,950	\$235,900	\$209,950

Source: CMHC

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TABLE 5: MONTHLY NEW SINGLE DETACHED HOUSE SALES BY PRICE RANGE
HALIFAX CMA

	<\$174,999		\$175,000- \$199,999		\$200,000- \$249,999		\$250,000- \$299,999		\$300,000- \$399,999		>\$400,000				
Period	sales	per cent	sales	per cent	sales	per cent	sales	per cent	sales	per cent	sales	per cent	Total Sales	Average Price	Median Price
January 2005	13	18.8%	16	23.2%	26	37.7%	5	7.2%	9	13.0%	0	0.0%	69	\$223,006	\$209,950
February 2005	6	8.6%	18	25.7%	22	31.4%	17	24.3%	7	10.0%	0	0.0%	70	\$244,007	\$229,900
March 2005	14	18.4%	28	36.8%	13	17.1%	9	11.8%	10	13.2%	2	2.6%	76	\$241,332	\$198,900
April 2005	6	10.5%	17	29.8%	17	29.8%	8	14.0%	7	12.3%	2	3.5%	57	\$255,616	\$210,000
May 2005	14	20.3%	16	23.2%	15	21.7%	11	15.9%	11	15.9%	2	2.9%	69	\$259,616	\$215,500
June 2005	11	12.5%	22	25.0%	26	29.5%	20	22.7%	7	8.0%	2	2.3%	88	\$256,430	\$230,900
July 2005	17	15.9%	17	15.9%	25	23.4%	29	27.1%	17	15.9%	2	1.9%	107	\$263,728	\$243,950
August 2005	3	2.7%	11	9.9%	34	30.6%	33	29.7%	27	24.3%	3	2.7%	111	\$286,273	\$269,000
September 2005	10	8.4%	23	19.3%	29	24.4%	26	21.8%	25	21.0%	6	5.0%	119	\$307,495	\$257,475
October 2005	8	6.7%	14	11.7%	37	30.8%	36	30.0%	20	16.7%	5	4.2%	120	\$284,121	\$259,850
November 2005	4	3.1%	28	22.0%	43	33.9%	33	26.0%	17	13.4%	2	1.6%	127	\$256,652	\$235,900
December 2005	24	12.8%	47	25.1%	46	24.6%	47	25.1%	20	10.7%	3	1.6%	187	\$249,634	\$229,000
January 2006	3	6.8%	3	6.8%	17	38.6%	11	25.0%	9	20.5%	1	2.3%	44	\$274,711	\$254,950

Source: CMHC

TABLE 6: MONTHLY NEW SINGLE DETACHED UNOCCUPIED HOUSES BY PRICE RANGE
HALIFAX CMA

	<\$174,999		\$175,000- \$199,999		\$200,000- \$249,999		\$250,000- \$299,999		\$300,000- \$399,999		>\$400,000				
Period	units	per cent	units	per cent	units	per cent	units	per cent	units	per cent	units	per cent	Total Units	Average Price	Median Price
January 2005	3	12.5%	3	12.5%	7	29.2%	3	12.5%	7	29.2%	1	4.2%	24	\$276,850	\$226,000
February 2005	3	9.4%	3	9.4%	12	37.5%	3	9.4%	10	31.3%	1	3.1%	32	\$282,403	\$230,000
March 2005	2	5.6%	8	22.2%	11	30.6%	5	13.9%	9	25.0%	1	2.8%	36	\$273,441	\$225,000
April 2005	4	10.3%	7	17.9%	13	33.3%	3	7.7%	11	28.2%	1	2.6%	39	\$269,630	\$222,500
May 2005	0	0.0%	4	12.1%	16	48.5%	4	12.1%	8	24.2%	1	3.0%	33	\$269,185	\$222,500
June 2005	1	4.2%	0	0.0%	10	41.7%	6	25.0%	6	25.0%	1	4.2%	24	\$287,419	\$270,000
July 2005	0	0.0%	0	0.0%	11	55.0%	2	10.0%	6	30.0%	1	5.0%	20	\$290,223	\$242,000
August 2005	0	0.0%	0	0.0%	7	43.8%	1	6.3%	7	43.8%	1	6.3%	16	\$311,150	\$302,500
September 2005	0	0.0%	3	20.0%	2	13.3%	3	20.0%	6	40.0%	1	6.7%	13	\$317,265	\$305,000
October 2005	0	0.0%	2	13.3%	4	26.7%	4	26.7%	4	26.7%	1	6.7%	15	\$302,100	\$280,000
November 2005	0	0.0%	4	25.0%	4	25.0%	3	18.8%	4	25.0%	1	6.3%	16	\$292,117	\$275,000
December 2005	2	7.4%	2	7.4%	7	25.9%	6	22.2%	9	33.3%	1	3.7%	27	\$301,976	\$289,000
January 2006	2	9.1%	2	9.1%	4	18.2%	7	31.8%	6	27.3%	1	4.5%	22	\$305,129	\$284,500

Source: CMHC

Table 7: Residential MLS® Sales Activity by Area

SUBMARKET	January											
	2005				2006				Per Cent Change			
	Sales	Average List Price	Average Sale Price	Average Days on Market	Sales	Average List Price	Average Sale Price	Average Days on Market	Sales	Average List Price	Average Sale Price	Average Days on Market
Halifax City	76	\$ 226,787	\$220,083	110	78	\$ 246,799	\$233,967	120	2.8%	8.8%	6.7%	9.1%
Dartmouth City	89	\$ 160,500	\$154,462	72	90	\$ 171,142	\$166,926	79	1.1%	6.6%	6.7%	9.7%
Bedford-Hammonds Plains	29	\$ 229,238	\$224,787	92	32	\$ 251,811	\$245,763	118	10.3%	9.8%	9.3%	28.3%
Sackville	34	\$ 154,432	\$151,079	79	34	\$ 140,654	\$136,193	61	0.0%	-8.9%	-9.9%	-22.8%
Fall River-Beaverbank	23	\$ 189,402	\$176,323	86	29	\$ 247,897	\$240,133	129	26.1%	30.9%	26.3%	50.0%
Halifax County Southwest	29	\$ 168,047	\$163,764	98	32	\$ 211,237	\$205,373	135	10.3%	25.7%	25.4%	37.8%
Halifax County East	22	\$ 164,223	\$158,245	74	18	\$ 127,581	\$121,389	136	-18.2%	-23.3%	-23.3%	83.8%
TOTAL	302	\$ 186,296	\$180,771	88	313	\$ 203,637	\$196,449	105	3.6%	9.3%	8.7%	19.3%

SUBMARKET	Year to Date											
	2005				2006				Per Cent Change			
	Sales	Average List Price	Average Sale Price	Average Days on Market	Sales	Average List Price	Average Sale Price	Average Days on Market	Sales	Average List Price	Average Sale Price	Average Days on Market
Halifax City	76	\$ 226,787	\$220,083	110	78	\$ 246,799	\$233,967	120	2.8%	8.8%	6.7%	9.1%
Dartmouth City	89	\$ 160,500	\$154,462	72	90	\$ 171,142	\$166,926	79	1.1%	6.6%	6.7%	9.7%
Bedford-Hammonds Plains	29	\$ 229,238	\$224,787	92	32	\$ 251,811	\$245,763	118	10.3%	9.8%	9.3%	28.3%
Sackville	34	\$ 154,432	\$151,079	79	34	\$ 140,654	\$136,193	61	0.0%	-8.9%	-9.9%	-22.8%
Fall River-Beaverbank	23	\$ 189,402	\$176,323	86	29	\$ 247,897	\$240,133	129	26.1%	30.9%	26.3%	50.0%
Halifax County Southwest	29	\$ 168,047	\$163,764	98	32	\$ 211,237	\$205,373	135	10.3%	25.7%	25.4%	37.8%
Halifax County East	22	\$ 164,223	\$158,245	74	18	\$ 127,581	\$121,389	136	-18.2%	-23.3%	-23.3%	83.8%
TOTAL	302	\$ 186,296	\$180,771	88	313	\$ 203,637	\$196,449	105	3.6%	9.3%	8.7%	19.3%

Source: Nova Scotia Association of Realtors

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KEY ECONOMIC INDICATORS HALIFAX

Indicator	Period	2006	2005	% Change
Metro Halifax Labour Force (000's)	January	210.4	215.8	-2.5%
Metro Halifax Employment (000's)	January	199.1	202.3	-1.6%
Metro Halifax Unemployment Rate	January	5.4%	6.3%	---
Building Permits(\$ 000's)	December			
Residential	2005	14,759	20,891	-29.4%
Non-Residential		12,420	6,778	83.2%
Total		27,179	27,669	-1.8%
Metro Halifax Consumer Price Index	December	114.8	114.0	0.7%
	2005			
Metro Halifax New House Price Index	December			
Total	2005	129.7	121.8	6.5%
House		132.0	123.9	6.5%
Land		124.6	117.1	6.4%

Sources:

Statistics Canada - Labour Force Survey

Statistics Canada - Monthly Building Permits Survey

Statistics Canada - Consumer Price Index

Statistics Canada - New House Price Index

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KEY ECONOMIC INDICATORS HALIFAX

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Metro Halifax Consumer Price Index	December 2005	114.8	114.0	0.7%
Metro Halifax New House Price Index	December 2005			
Total		129.7	121.8	6.5%
House		132.0	123.9	6.5%
Land		124.6	117.1	6.4%

Sources:

Statistics Canada - Labour Force Survey
 Statistics Canada - Monthly Building Permits Survey
 Statistics Canada - Consumer Price Index
 Statistics Canada - New House Price Index

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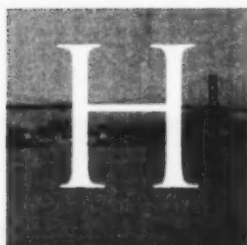


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HOUSING NOW

YOUR LINK TO THE HOUSING MARKET

Metro Market Maintains Mid-Winter Momentum

Metro Halifax's housing market maintained its early year momentum in February with most key indicators matching or exceeding the standards set at this time last year. Although labour market conditions continue to deteriorate, overall employment levels remain very high, and despite the fact that mortgage rates are creeping upward, rates are still very low in historical context. Consequently, housing consumers and producers remain confident and are being further encouraged by unusually placid winter weather.

Residential construction activity began the year at a vigorous pace and this continued in February with total housing starts registering a more than 40 per cent increase over February 2005. The pattern of construction last month mirrored 2005 with strong growth in the multiple unit segment compensating for a tepid pace of single-detached homebuilding. As a result, despite the fact that housing completions exceeded starts last month, the large number of rental and condominium projects under construction were more than sufficient to hold total housing units under construction 20 per cent above February 2005's level.

Absorption of new housing units last month trailed the pace set a year earlier entirely due

to sluggish condo and rental unit uptake. While single-detached new home sales in February were slightly below February 2005's rate, the average selling price of the 67 homes sold last month was more than \$40,000 higher than at the same time last year, falling just short of \$290,000. With median price less than \$20,000 higher over the same period, this increase can be attributed to a rising share of luxury homes sold last month. Nevertheless, builders continue to face steadily rising construction costs with both the land and house components of the New House Price Index checking in last month more than six per cent higher than one year ago.

The local resale market matched February 2005's excellent performance last month with 390 MLS® sales. Increased trading in Bedford-Hammonds Plains was offset by weakness in Sackville and Fall River-Beaverbank. Average MLS® sales price rose 8 per cent to \$203,772 on the strength of 18 per cent price growth in the former City of Halifax, with a 13 per cent increase in Fall River-Beaverbank also contributing significantly to overall growth. However, buyers are feeling much less pressure as the inventory of homes for sale continues to expand and this has extended the average time to sell to 100 days, up from 89 at this time last year.

Halifax
February 2006
Released March 2006

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Canada



TABLE I
ACTIVITY SUMMARY BY INTENDED MARKET
HALIFAX CMA
February 2006

		FREEHOLD					GRAND TOTAL
		SINGLE	SEMI	ROW	CONDOMINIUM	RENTAL	
PENDING STARTS	- Current Month	67	0	0	0	120	187
	- Previous Year	58	8	0	0	135	201
STARTS	- Current Month	50	4	11	0	46	111
	- Previous Year	60	0	19	0	0	79
	Year-To-Date 2006	111	10	11	139	46	317
	Year-To-Date 2005	115	4	23	8	0	150
UNDER CONSTRUCTION	- 2006	317	56	83	677	740	1873
	- 2005	338	28	86	402	690	1544
COMPLETIONS	- Current Month	78	20	16	0	0	114
	- Previous Year	82	18	22	32	2	156
	Year-To-Date 2006	120	26	25	112	0	283
	Year-To-Date 2005	146	22	32	40	2	242
COMPLETED & NOT ABSORBED	- 2006	35	13	0	52	196	296
	- 2005	33	8	8	0	0	49
TOTAL SUPPLY	- 2006	352	69	83	729	936	2169
	- 2005	371	36	94	402	690	1593
ABSORPTIONS	- Current Month	67	17	16	0	0	100
	- Previous Year	73	14	27	98	24	236
	Year-To-Date 2006	114	19	27	60	10	230
	Year-To-Date 2005	142	18	32	103	98	393
	3-month Average	122	9	7	21	12	171
	12-month Average	103	10	15	27	26	181

Source: CMHC

TABLE 2
HOUSING ACTIVITY BY AREA AND BY INTENDED MARKET
HALIFAX CMA
February 2006

STARTS	FREEHOLD					GRAND TOTAL	COMPLETIONS	FREEHOLD					GRAND TOTAL
	SINGLE	SEMI	ROW	CONDOMINIUM	RENTAL			SINGLE	SEMI	ROW	CONDOMINIUM	RENTAL	
HALIFAX CITY													
- Current Month	10	0	0	0	38	48	- Current Month	13	10	5	0	0	28
- Previous Year	4	0	9	0	0	13	- Previous Year	1	6	14	32	2	55
Year-To-Date 2006	13	2	0	139	38	192	Year-To-Date 2006	16	12	5	52	0	85
Year-To-Date 2005	9	0	9	8	0	26	Year-To-Date 2005	3	8	24	40	2	77
DARTMOUTH CITY													
- Current Month	8	2	11	0	8	29	- Current Month	8	2	11	0	0	21
- Previous Year	12	0	10	0	0	22	- Previous Year	13	10	8	0	0	31
Year-To-Date 2006	18	6	11	0	8	43	Year-To-Date 2006	13	2	20	60	0	95
Year-To-Date 2005	24	0	10	0	0	34	Year-To-Date 2005	43	12	8	0	0	63
BEDFORD-HAMMOND'S PLAINS													
- Current Month	6	0	0	0	0	6	- Current Month	19	2	0	0	0	21
- Previous Year	13	0	0	0	0	13	- Previous Year	15	0	0	0	0	15
Year-To-Date 2006	27	0	0	0	0	27	Year-To-Date 2006	28	2	0	0	0	30
Year-To-Date 2005	25	0	4	0	0	29	Year-To-Date 2005	22	0	0	0	0	22
SACKVILLE													
- Current Month	1	0	0	0	0	1	- Current Month	1	0	0	0	0	1
- Previous Year	5	0	0	0	0	5	- Previous Year	5	0	0	0	0	5
Year-To-Date 2006	6	0	0	0	0	6	Year-To-Date 2006	6	0	0	0	0	6
Year-To-Date 2005	9	2	0	0	0	11	Year-To-Date 2005	9	2	0	0	0	11
FALL RIVER-BEAVERBANK													
- Current Month	8	0	0	0	0	8	- Current Month	9	0	0	0	0	9
- Previous Year	9	0	0	0	0	9	- Previous Year	7	0	0	0	0	7
Year-To-Date 2006	12	0	0	0	0	12	Year-To-Date 2006	19	0	0	0	0	19
Year-To-Date 2005	13	0	0	0	0	13	Year-To-Date 2005	14	0	0	0	0	14
HALIFAX COUNTY SOUTHWEST													
- Current Month	11	2	0	0	0	13	- Current Month	20	6	0	0	0	26
- Previous Year	13	0	0	0	0	13	- Previous Year	30	2	0	0	0	32
Year-To-Date 2006	23	2	0	0	0	25	Year-To-Date 2006	32	10	0	0	0	42
Year-To-Date 2005	24	2	0	0	0	26	Year-To-Date 2005	39	2	0	0	0	41
HALIFAX COUNTY EAST													
- Current Month	6	0	0	0	0	6	- Current Month	8	0	0	0	0	8
- Previous Year	4	0	0	0	0	4	- Previous Year	2	0	0	0	0	2
Year-To-Date 2006	12	0	0	0	0	12	Year-To-Date 2006	9	0	0	0	0	9
Year-To-Date 2005	11	0	0	0	0	11	Year-To-Date 2005	8	0	0	0	0	8

Source: CMHC

TABLE 3
UNDER CONSTRUCTION BY AREA
HALIFAX CMA
 February 2006

	OWNERSHIP					GRAND TOTAL
	FREEHOLD					
	SINGLE	SEMI	ROW	CONDO	RENTAL	
HALIFAX CITY						
- Current Month	51	14	18	448	364	895
- Previous Year	27	10	22	108	453	620
DARTMOUTH CITY						
- Current Month	69	16	60	95	360	600
- Previous Year	89	8	42	179	221	539
BEDFORD-HAMMONDS PLAINS						
- Current Month	58	2	5	134	16	215
- Previous Year	62	0	13	115	11	201
SACKVILLE						
- Current Month	11	4	0	0	0	15
- Previous Year	22	2	9	0	5	38
FALL RIVER-BEAVERBANK						
- Current Month	30	0	0	0	0	30
- Previous Year	31	2	0	0	0	33
HALIFAX COUNTY SOUTHWEST						
- Current Month	40	20	0	0	0	60
- Previous Year	63	4	0	0	0	67
HALIFAX COUNTY EAST						
- Current Month	58	0	0	0	0	58
- Previous Year	44	2	0	0	0	46

Source: CMHC



Housing Now Atlantic Canada

Housing Information for the Atlantic Region in One Publication

Recently added to the Market Analysis suite of products is Housing Now Atlantic Canada. Included in this publication you will find information on new home construction activity, MLS® resale activity as well as financial and economic indicators for each of the Atlantic Provinces.

For more information or to subscribe to this product please call Mary-Jana Wege, Market Research & Client Service Specialist at (902) 426-4708.

TABLE 4
SALES AND PRICE OF NEW SINGLE DETACHED HOUSES BY TYPE
HALIFAX CMA
February 2006

Type	Current Month	Previous Year	Year-To-Date 2006	Year-To-Date 2005
Bungalow				
Sales	4	12	10	21
Average Price	\$238,500	\$200,200	\$238,380	\$199,176
Median Price	\$217,500	\$189,950	\$210,000	\$189,900
Split Level				
Sales	1	5	2	20
Average Price	\$225,000	\$218,180	\$230,000	\$230,065
Median Price	\$225,000	\$179,900	\$230,000	\$225,900
1.5 Storey				
Sales	0	1	0	2
Average Price	\$0	\$420,000	\$0	\$309,950
Median Price	\$0	\$420,000	\$0	\$309,950
2 Storey				
Sales	53	47	85	81
Average Price	\$316,426	\$260,619	\$308,735	\$253,094
Median Price	\$260,000	\$249,500	\$268,000	\$238,900
Other				
Sales	9	6	15	15
Average Price	\$164,272	\$194,217	\$184,230	\$172,507
Median Price	\$189,950	\$188,200	\$215,000	\$179,500
Unknown				
Sales	0	2	1	2
Average Price	\$0	\$242,400	\$215,000	\$242,400
Median Price	\$0	\$242,400	\$215,000	\$242,400
Total				
Sales	67	73	113	141
Average Price	\$289,971	\$244,007	\$283,759	\$233,879
Median Price	\$249,000	\$229,900	\$250,000	\$220,000

Source: CMHC

TABLE 5: MONTHLY NEW SINGLE DETACHED HOUSE SALES BY PRICE RANGE
HALIFAX CMA

	<\$174,999		\$175,000-\$199,999		\$200,000-\$249,999		\$250,000-\$299,999		\$300,000-\$399,999		>\$400,000		Total Sales	Average Price	Median Price
Period	sales	per cent	sales	per cent	sales	per cent	sales	per cent	sales	per cent	sales	per cent			
February 2005	6	8.6%	10	25.7%	22	31.4%	17	24.3%	7	10.0%	0	0.0%	70	\$244,007	\$229,900
March 2005	14	18.4%	28	36.8%	13	17.1%	9	11.8%	10	13.2%	2	2.6%	76	\$241,332	\$198,900
April 2005	6	10.5%	17	29.8%	17	29.8%	8	14.0%	7	12.3%	2	3.5%	57	\$255,616	\$210,000
May 2005	14	20.3%	16	23.2%	15	21.7%	11	15.9%	11	15.9%	2	2.9%	69	\$259,616	\$215,500
June 2005	11	12.5%	22	25.0%	26	29.5%	20	22.7%	7	8.0%	2	2.3%	88	\$256,430	\$230,900
July 2005	17	15.9%	17	15.9%	25	23.4%	29	27.1%	17	15.9%	2	1.9%	107	\$263,728	\$243,950
August 2005	3	2.7%	11	9.9%	34	30.6%	33	29.7%	27	24.3%	3	2.7%	111	\$286,273	\$289,000
September 2005	10	8.4%	23	19.3%	29	24.4%	26	21.8%	25	21.0%	6	5.0%	119	\$307,495	\$257,475
October 2005	8	6.7%	14	11.7%	37	30.8%	36	30.0%	20	16.7%	5	4.2%	120	\$384,121	\$259,850
November 2005	4	3.1%	20	22.0%	43	33.9%	33	26.0%	17	13.4%	2	1.6%	127	\$256,652	\$235,900
December 2005	24	12.8%	47	25.1%	46	24.6%	47	25.1%	20	10.7%	3	1.6%	187	\$249,634	\$229,000
January 2006	3	6.8%	3	6.8%	17	38.6%	11	25.0%	9	20.5%	1	2.3%	44	\$274,711	\$254,950
February 2006	5	8.2%	6	9.8%	23	37.7%	16	26.2%	7	11.5%	4	6.6%	61	\$289,971	\$249,000

Source: CMHC

TABLE 6: MONTHLY NEW SINGLE DETACHED UNOCCUPIED HOUSES BY PRICE RANGE
HALIFAX CMA

	<\$174,999		\$175,000-\$199,999		\$200,000-\$249,999		\$250,000-\$299,999		\$300,000-\$399,999		>\$400,000		Total Units	Average Price	Median Price
Period	units	per cent	units	per cent	units	per cent	units	per cent	units	per cent	units	per cent			
February 2005	3	9.4%	3	9.4%	12	37.5%	3	9.4%	10	31.3%	1	3.1%	32	\$282,403	\$230,000
March 2005	2	5.6%	8	22.2%	11	30.6%	5	13.9%	9	25.0%	1	2.8%	36	\$273,441	\$225,000
April 2005	4	10.3%	7	17.9%	13	33.3%	3	7.7%	11	28.2%	1	2.6%	39	\$269,630	\$222,500
May 2005	0	0.0%	4	12.1%	16	48.5%	4	12.1%	8	24.2%	1	3.0%	33	\$269,185	\$222,500
June 2005	1	4.2%	0	0.0%	10	41.7%	6	25.0%	6	25.0%	1	4.2%	24	\$287,419	\$270,000
July 2005	0	0.0%	0	0.0%	11	55.0%	2	10.0%	6	30.0%	1	5.0%	20	\$290,223	\$242,000
August 2005	0	0.0%	0	0.0%	7	43.8%	1	6.3%	7	43.8%	1	6.3%	16	\$311,150	\$302,500
September 2005	0	0.0%	3	20.0%	2	13.3%	3	20.0%	4	40.0%	1	6.7%	15	\$317,265	\$305,000
October 2005	0	0.0%	2	13.3%	4	26.7%	4	26.7%	4	26.7%	1	6.7%	15	\$302,100	\$280,000
November 2005	0	0.0%	4	25.0%	4	25.0%	3	18.8%	4	25.0%	1	6.3%	16	\$292,117	\$275,000
December 2005	2	7.4%	2	7.4%	7	25.9%	6	22.2%	9	33.3%	1	3.7%	27	\$301,976	\$289,000
January 2006	2	9.1%	2	9.1%	4	18.2%	7	31.8%	6	27.3%	1	4.5%	22	\$305,129	\$284,500
February 2006	2	6.5%	2	6.5%	7	22.6%	8	25.8%	11	35.5%	1	3.2%	31	\$316,511	\$290,000

Source: CMHC

Table 7: Residential MLS Sales Activity by Area

SUBMARKET	February											
	2005				2004				Per Cent Change			
	Sales	Average List Price	Average Sale Price	Average Days on Market	Sales	Average List Price	Average Sale Price	Average Days on Market	Sales	Average List Price	Average Sale Price	Average Days on Market
Halifax City	105	\$ 217,146	\$212,273	105	105	\$ 256,347	\$250,715	90	0.0%	18.1%	18.1%	-14.3%
Dartmouth City	180	\$ 175,089	\$169,615	48	105	\$ 183,251	\$177,168	83	5.0%	4.7%	4.5%	22.1%
Bedford-Hammonds Plains	40	\$ 247,843	\$242,389	112	45	\$ 249,192	\$244,097	110	(2.5%)	0.5%	0.7%	-1.8%
Sackville	45	\$ 145,786	\$142,333	78	37	\$ 150,104	\$146,454	67	-17.8%	3.0%	2.9%	-14.1%
Fall River-Beaverbrook	31	\$ 198,903	\$195,384	74	37	\$ 228,873	\$220,830	132	-12.9%	15.1%	13.0%	78.4%
Halifax County Southwest	43	\$ 200,713	\$193,577	102	47	\$ 193,534	\$186,732	147	9.3%	-3.6%	-3.5%	44.1%
Halifax County East	23	\$ 143,179	\$138,767	59	34	\$ 147,963	\$141,729	130	4.3%	3.3%	3.1%	120.3%
TOTAL	387	\$ 193,044	\$188,009	89	390	\$ 209,621	\$203,772	180	0.8%	8.6%	8.4%	12.4%

SUBMARKET	Year to Date											
	2005				2004				Per Cent Change			
	Sales	Average List Price	Average Sale Price	Average Days on Market	Sales	Average List Price	Average Sale Price	Average Days on Market	Sales	Average List Price	Average Sale Price	Average Days on Market
Halifax City	178	\$ 219,761	\$214,460	109	184	\$ 251,783	\$243,843	103	3.4%	14.6%	13.3%	-5.5%
Dartmouth City	187	\$ 168,763	\$163,952	71	194	\$ 177,960	\$172,495	81	3.7%	5.4%	5.3%	14.1%
Bedford-Hammonds Plains	69	\$ 240,017	\$234,923	104	78	\$ 250,148	\$244,702	113	11.0%	4.2%	4.2%	8.7%
Sackville	78	\$ 150,143	\$146,727	79	71	\$ 145,579	\$141,540	64	-9.0%	-3.0%	-3.5%	-19.0%
Fall River-Beaverbrook	54	\$ 194,856	\$187,266	79	56	\$ 228,724	\$220,480	146	3.7%	23.5%	23.1%	-39.1%
Halifax County Southwest	72	\$ 187,554	\$181,549	100	80	\$ 205,477	\$194,098	140	11.1%	6.9%	6.9%	40.0%
Halifax County East	46	\$ 152,467	\$148,290	67	43	\$ 156,290	\$150,219	132	-6.5%	-11.7%	-12.7%	97.0%
TOTAL	684	\$ 190,162	\$184,987	88	704	\$ 204,752	\$200,272	182	3.2%	8.7%	8.3%	15.9%

Source: Nova Scotia Association of Realtors

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KEY ECONOMIC INDICATORS				
HALIFAX				
Indicator	Period	2006	2005	% Change
Metro Halifax Labour Force (000's)	February	209.5	215.1	-2.6%
Metro Halifax Employment (000's)	February	197.8	200.1	-1.1%
Metro Halifax Unemployment Rate	February	5.6%	7.0%	---
Building Permits (\$ 000's)	January			
Residential		13,144	10,888	20.7%
Non-Residential		11,735	8,566	37.0%
Total		24,879	19,454	27.9%
Metro Halifax Consumer Price Index	February	129.0	126.1	2.3%
Metro Halifax New House Price Index	January			
Total		129.7	121.8	6.5%
House		132.0	123.9	6.5%
Land		124.6	117.1	6.4%

Sources:

Statistics Canada - Labour Force Survey
 Statistics Canada - Monthly Building Permits Survey
 Statistics Canada - Consumer Price Index
 Statistics Canada - New House Price Index

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64155 2006-M03

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HOUSING NOW

YOUR LINK TO THE HOUSING MARKET

Market Conditions Blossom Courtesy of Early Arrival of Spring

Fine weather in March allowed homebuilders to break ground earlier than usual this year, propping-up single-detached housing starts in the first quarter sufficiently to match last year's first quarter production levels of approximately 160 units. Through the first three months of this year, higher levels of single starts have been posted in Bedford-Hammonds Plains and Halifax County East, with slightly lower levels in Halifax City and Fall River-Beaverbank. In the remaining three areas, decreases in single starts were negligible.

While single-detached housing starts maintained momentum, it was a surge in rental

and condominium apartment construction that propelled total housing starts in the first quarter to just short of 500 units - more than twice what was posted in the first three months of last year. In fact, multiple unit starts have accounted for two out of three units started so far this year.

With almost 1,900 units under construction in March, the residential construction sector remains much busier than at this time last year when there were approximately 400 fewer units in progress. More units of all structure types were under construction last month than a year ago and higher levels of activity were

Halifax

Date Released: April 2006

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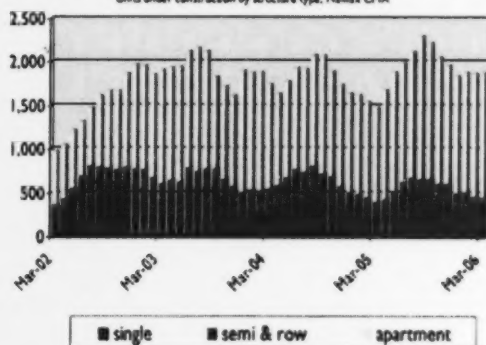
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Apartment Projects Are Keeping the Industry Busy

Units under construction by structure type, Halifax CMA



Source: CMHC

Canada

60 YEARS
ANS

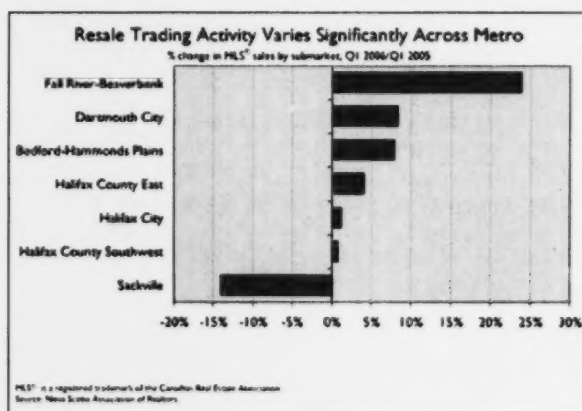
CMHC SCHL
HOME TO CANADIANS

reported in Halifax City, Dartmouth City, Bedford-Hammonds Plains and the county area east of Dartmouth.

With only 164 absorptions through the first three months of this year, the pace of sales of new single-detached homes is 26 per cent lower than through the same period last year when there were 221 homes sold. A slower pace of sales was recorded for all house types with the sharpest declines posted in the split-level and bungalow categories. Accordingly, two storey homes' market share of total new home sales increased to 71 per cent in the first quarter of this year from 55 per cent in the same period last year.

At \$276,165, average sale price for the 163 new single-detached homes sold so far this year was almost \$40,000 higher than in the first three months of last year - a 17 per cent increase. Strongest growth in average price over this comparative period occurred in the bungalow and two storey home segments at 18 per cent and 15 per cent, respectively. While rising construction costs certainly contributed substantially to higher average sale prices, a rising share of homes sold over \$300,000 also played a part.

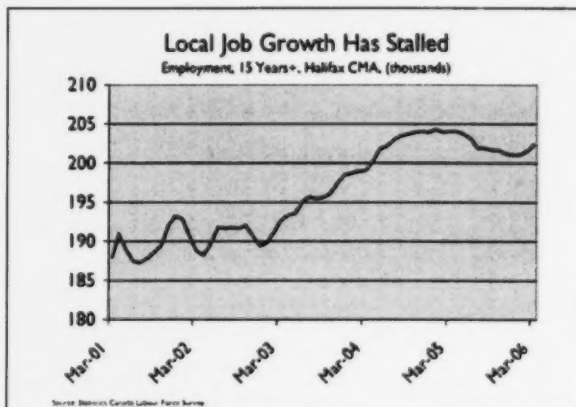
While the total inventory of unsold single-detached homes in March was on par with March 2005, the composition of this inventory has changed. Unsold new homes in the \$175,000 to \$200,000 price range has shrunk to less than 9 per cent of total inventory this year from over 22 per cent last year while the inventory of homes priced between \$250,000 and \$300,000 expanded to 26 per cent from only 14 per cent a year ago.



Resale market activity maintained momentum through the first three months of the year, assisted by mild March weather that enticed sellers to list their homes and buyers to view the merchandise. The 1,274 MLS® sales in the first quarter represent a four per cent increase in trades compared with the first quarter of last year when there were 1,225.

More MLS® sales were recorded in all areas of Metro Halifax with the exception of Sackville where the pace of sales through the first three

months of the year was 14 per cent slower than the pace set a year ago. Not surprisingly, average sale price growth in Sackville in the first quarter was just under 2 per cent - well below the overall Metro growth rate of almost eight per cent. Nevertheless, homes in Sackville continued to sell faster than any other area of Metro. In fact, Sackville was the only area of Metro where homes sold faster in the first quarter of this year than one year ago with average days on market falling to only 54 from 71.



Fall River-Beaverbank experienced the highest rate of growth in MLS® sales with a stellar 24 per cent increase in the first quarter compared with first quarter 2005. This acceleration in sales spurred very strong price growth of 20 per cent - more than twice the growth rate posted in any other area and much greater than the roughly 8 per cent growth in Metro overall. Oddly, average days on market in Fall River-Beaverbank increased sharply to 107 from only 77 a year ago.

Local economic and labour market conditions remain quite supportive of housing demand with employment only slightly below record levels, the unemployment rate well below 6 per cent and tepid inflation of only 2.3 per cent. However, there are also some signs of strain appearing among the economic indicators. While employment remains at high levels, the local economy continues to shed jobs at a modest pace. It is only a relatively sharper contraction in the number of people in the labour force that is suppressing the unemployment rate. Availability of labour is poised to become a more pressing issue in the local residential construction sector as building permit data indicate that non-residential construction activity is poised to accelerate this year. Potential construction labour shortages and related wage increases would add further pressure to land, house and overall house price cost increases that are already well beyond the general rate of inflation. As we have expressed in our local market outlook publications and presentations over the past six months, managing cost increases will be central to a host of challenges facing the local housing industry this year.

TABLE I
ACTIVITY SUMMARY BY INTENDED MARKET
HALIFAX CMA
March 2006

		FREEHOLD					GRAND TOTAL
		SINGLE	SEMI	ROW	CONDOMINIUM	RENTAL	
PENDING STARTS	- Current Month	119	17	0	0	174	310
	- Previous Year	102	20	0	0	235	357
STARTS	- Current Month	52	0	6	0	114	172
	- Previous Year	45	4	14	0	0	63
	Year-To-Date 2006	163	10	17	139	160	489
	Year-To-Date 2005	160	8	37	8	0	213
UNDER CONSTRUCTION	- 2006	315	40	84	677	769	1885
	- 2005	300	20	77	402	690	1489
COMPLETIONS	- Current Month	55	14	5	0	85	159
	- Previous Year	83	12	23	0	0	118
	Year-To-Date 2006	175	40	30	112	85	442
	Year-To-Date 2005	229	34	55	40	2	360
COMPLETED & NOT ABSORBED	- 2006	40	22	4	52	245	363
	- 2005	37	7	4	0	0	48
TOTAL SUPPLY	- 2006	355	62	88	729	1014	2248
	- 2005	337	27	81	402	690	1537
ABSORPTIONS	- Current Month	50	5	1	0	36	92
	- Previous Year	79	13	27	0	0	119
	Year-To-Date 2006	164	24	28	60	46	322
	Year-To-Date 2005	221	31	59	103	98	512
	3-month Average	102	10	12	20	3	147
	12-month Average	103	10	14	19	24	170

Source: CMHC

TABLE 2
HOUSING ACTIVITY BY AREA AND BY INTENDED MARKET
HALIFAX CMA
March 2006

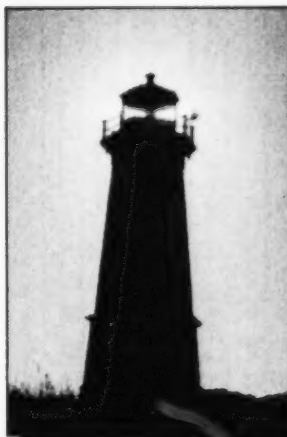
STARTS	FREEMOLD					GRAND TOTAL	COMPLETIONS	FREEMOLD					GRAND TOTAL
	SINGLE	SEMI	ROW	CONDOMINIUM	RENTAL			SINGLE	SEMI	ROW	CONDOMINIUM	RENTAL	
HALIFAX CITY													
- Current Month	3	0	6	0	114	123	- Current Month	7	2	0	0	85	94
- Previous Year	14	2	10	0	0	26	- Previous Year	9	6	0	0	0	15
Year-To-Date 2006	16	2	6	139	152	315	Year-To-Date 2006	23	14	5	52	85	179
Year-To-Date 2005	23	2	19	8	0	52	Year-To-Date 2005	12	14	24	40	2	92
DARTMOUTH CITY													
- Current Month	6	0	0	0	0	6	- Current Month	1	0	0	0	0	1
- Previous Year	1	2	4	0	0	7	- Previous Year	18	2	18	0	0	38
Year-To-Date 2006	24	6	11	0	8	49	Year-To-Date 2006	14	2	20	60	0	96
Year-To-Date 2005	25	2	14	0	0	41	Year-To-Date 2005	61	14	26	0	0	101
BEDFORD-HAMMONDS PLAINS													
- Current Month	12	0	0	0	0	12	- Current Month	15	0	5	0	0	20
- Previous Year	5	0	0	0	0	5	- Previous Year	17	0	5	0	0	22
Year-To-Date 2006	39	0	0	0	0	39	Year-To-Date 2006	43	2	5	0	0	50
Year-To-Date 2005	30	0	4	0	0	34	Year-To-Date 2005	39	0	5	0	0	44
SACKVILLE													
- Current Month	4	0	0	0	0	4	- Current Month	4	0	0	0	0	4
- Previous Year	3	0	0	0	0	3	- Previous Year	3	0	0	0	0	3
Year-To-Date 2006	10	0	0	0	0	10	Year-To-Date 2006	10	0	0	0	0	10
Year-To-Date 2005	12	2	0	0	0	14	Year-To-Date 2005	12	2	0	0	0	14
FALL RIVER-BEAVERBANK													
- Current Month	4	0	0	0	0	4	- Current Month	5	0	0	0	0	5
- Previous Year	7	0	0	0	0	7	- Previous Year	10	0	0	0	0	10
Year-To-Date 2006	16	0	0	0	0	16	Year-To-Date 2006	24	0	0	0	0	24
Year-To-Date 2005	20	0	0	0	0	20	Year-To-Date 2005	24	0	0	0	0	24
HALIFAX COUNTY SOUTHWEST													
- Current Month	7	0	0	0	0	7	- Current Month	9	10	0	0	0	19
- Previous Year	8	0	0	0	0	8	- Previous Year	11	2	0	0	0	13
Year-To-Date 2006	30	2	0	0	0	32	Year-To-Date 2006	41	20	0	0	0	61
Year-To-Date 2005	32	2	0	0	0	34	Year-To-Date 2005	50	4	0	0	0	54
HALIFAX COUNTY EAST													
- Current Month	16	0	0	0	0	16	- Current Month	16	0	0	0	0	16
- Previous Year	7	0	0	0	0	7	- Previous Year	13	2	0	0	0	15
Year-To-Date 2006	28	0	0	0	0	28	Year-To-Date 2006	25	0	0	0	0	25
Year-To-Date 2005	18	0	0	0	0	18	Year-To-Date 2005	21	2	0	0	0	23

Source: CMHC

TABLE 3
UNDER CONSTRUCTION BY AREA
HALIFAX CMA
March 2006

	OWNERSHIP					GRAND TOTAL
	FREEHOLD					
	SINGLE	SEMI	ROW	CONDO	RENTAL	
HALIFAX CITY						
- Current Month	47	12	24	448	393	924
- Previous Year	32	6	32	108	453	631
DARTMOUTH CITY						
- Current Month	74	16	60	95	360	605
- Previous Year	72	8	28	179	221	508
BEDFORD-HAMMONDS PLAINS						
- Current Month	56	0	0	134	16	206
- Previous Year	50	0	8	115	11	184
SACKVILLE						
- Current Month	13	2	0	0	0	15
- Previous Year	20	2	9	0	5	36
FALL RIVER-BEAVERBANK						
- Current Month	29	0	0	0	0	29
- Previous Year	28	2	0	0	0	30
HALIFAX COUNTY SOUTHWEST						
- Current Month	38	10	0	0	0	48
- Previous Year	60	2	0	0	0	62
HALIFAX COUNTY EAST						
- Current Month	58	0	0	0	0	58
- Previous Year	38	0	0	0	0	38

Source: CMHC



Housing Now Atlantic Canada

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TABLE 4
SALES AND PRICE OF NEW SINGLE-DETACHED HOUSES BY TYPE
HALIFAX CMA
March 2006

Type	Current Month	Previous Year	Year-To-Date 2006	Year-To-Date 2005
Bungalow				
Sales	7	11	17	32
Average Price	\$230,750	\$201,209	\$235,238	\$199,875
Median Price	\$200,000	\$185,000	\$205,000	\$189,900
Split Level				
Sales	2	13	4	33
Average Price	\$195,350	\$205,500	\$212,675	\$220,388
Median Price	\$195,350	\$189,400	\$217,950	\$198,900
1.5 Storey				
Sales	0	0	0	2
Average Price	\$0	\$0	\$0	\$309,950
Median Price	\$0	\$0	\$0	\$309,950
2 Storey				
Sales	31	40	116	121
Average Price	\$292,316	\$291,105	\$304,347	\$265,659
Median Price	\$250,000	\$254,450	\$264,500	\$245,900
Other				
Sales	10	14	25	29
Average Price	\$188,235	\$169,229	\$185,832	\$170,924
Median Price	\$191,900	\$182,300	\$192,000	\$180,000
Unknown				
Sales	0	1	1	3
Average Price	\$0	\$167,000	\$215,000	\$217,267
Median Price	\$0	\$167,000	\$215,000	\$194,900
Total				
Sales	50	79	163	220
Average Price	\$259,002	\$241,332	\$276,165	\$236,555
Median Price	\$235,000	\$198,900	\$245,000	\$215,900

Source: CMHC



TABLE 5: MONTHLY NEW SINGLE DETACHED HOUSE SALES BY PRICE RANGE

HALIFAX CMA															
	<\$174,999		\$175,000- \$199,999		\$200,000- \$249,999		\$250,000- \$299,999		\$300,000- \$399,999		>\$400,000				
Period	sales	per cent	sales	per cent	sales	per cent	sales	per cent	sales	per cent	sales	per cent	Total Sales	Average Price	Median Price
March 2005	14	18.4%	28	36.8%	13	17.1%	9	11.8%	10	13.2%	2	2.6%	76	\$241,332	\$198,900
April 2005	6	10.5%	17	29.8%	17	29.8%	8	14.0%	7	12.3%	2	3.5%	57	\$255,616	\$210,000
May 2005	14	20.3%	16	23.2%	15	21.7%	11	15.9%	11	15.9%	2	2.9%	69	\$259,616	\$215,500
June 2005	11	12.5%	22	25.0%	26	29.5%	20	22.7%	7	8.0%	2	2.3%	88	\$254,430	\$230,900
July 2005	17	15.9%	17	15.9%	25	23.4%	29	27.1%	17	15.9%	2	1.9%	107	\$263,738	\$243,950
August 2005	3	2.7%	11	9.9%	34	30.6%	33	29.7%	27	24.3%	3	2.7%	111	\$286,273	\$269,000
September 2005	10	8.4%	23	19.3%	29	24.4%	26	21.8%	25	21.0%	6	5.0%	119	\$307,495	\$257,475
October 2005	8	6.7%	14	11.7%	37	30.8%	36	30.0%	20	16.7%	5	4.2%	120	\$284,121	\$239,850
November 2005	4	3.1%	28	22.0%	43	33.9%	33	26.0%	17	13.4%	2	1.6%	127	\$256,652	\$235,900
December 2005	24	12.8%	47	25.1%	46	24.6%	47	25.1%	20	10.7%	3	1.6%	187	\$249,634	\$229,000
January 2006	3	4.8%	3	4.8%	17	38.6%	11	25.0%	9	20.5%	1	2.3%	44	\$274,711	\$254,950
February 2006	5	8.2%	6	9.8%	23	37.7%	16	26.2%	7	11.5%	4	6.6%	61	\$289,971	\$249,000
March 2006	2	4.0%	12	24.0%	18	36.0%	7	14.0%	10	20.0%	1	2.0%	50	\$276,145	\$245,000

Source: CMHC

TABLE 6: MONTHLY NEW SINGLE DETACHED UNOCCUPIED HOUSES BY PRICE RANGE

HALIFAX CMA															
	<\$174,999		\$175,000- \$199,999		\$200,000- \$249,999		\$250,000- \$299,999		\$300,000- \$399,999		>\$400,000				
Period	units	per cent	units	per cent	units	per cent	units	per cent	units	per cent	units	per cent	Total Units	Average Price	Median Price
March 2005	2	5.6%	8	22.2%	11	30.6%	5	13.9%	9	25.0%	1	2.8%	36	\$273,441	\$225,000
April 2005	4	10.3%	7	17.9%	13	33.3%	3	7.7%	11	28.2%	1	2.6%	39	\$269,630	\$222,500
May 2005	0	0.0%	4	12.1%	16	48.5%	4	12.1%	8	24.2%	1	3.0%	33	\$269,185	\$222,500
June 2005	1	4.2%	0	0.0%	10	41.7%	6	25.0%	6	25.0%	1	4.2%	24	\$287,419	\$270,000
July 2005	0	0.0%	0	0.0%	11	55.0%	2	10.0%	6	30.0%	1	5.0%	20	\$290,223	\$342,000
August 2005	0	0.0%	0	0.0%	7	43.8%	1	6.3%	7	43.8%	1	6.3%	16	\$311,150	\$302,500
September 2005	0	0.0%	3	20.0%	2	13.3%	3	20.0%	6	40.0%	1	6.7%	15	\$317,265	\$305,000
October 2005	0	0.0%	2	13.3%	4	26.7%	4	26.7%	4	26.7%	1	6.7%	15	\$302,100	\$380,000
November 2005	0	0.0%	4	25.0%	4	25.0%	3	18.8%	4	25.0%	1	6.3%	16	\$292,117	\$275,000
December 2005	2	7.4%	2	7.4%	7	25.9%	6	22.2%	9	33.3%	1	3.7%	27	\$301,976	\$289,000
January 2006	2	9.1%	2	9.1%	4	18.2%	7	31.8%	6	27.3%	1	4.5%	22	\$305,129	\$284,500
February 2006	2	6.5%	2	6.5%	7	22.6%	8	25.8%	11	35.5%	1	3.2%	31	\$316,511	\$290,000
March 2006	2	5.7%	3	8.6%	11	31.4%	9	25.7%	9	25.7%	1	2.9%	35	\$308,877	\$289,000

Source: CMHC

Table 7: Residential MLS® Sales Activity by Area

SUBMARKET	March											
	2005				2006				Per Cent Change			
	Sales	Average List Price	Average Sale Price	Average Days on Market	Sales	Average List Price	Average Sale Price	Average Days on Market	Sales	Average List Price	Average Sale Price	Average Days on Market
Halifax City	158	\$240,295	\$234,856	92	158	\$244,039	\$238,365	101	0.0%	1.6%	1.5%	9.8%
Dartmouth City	138	\$166,888	\$163,466	64	155	\$176,085	\$172,554	67	12.3%	5.3%	5.6%	4.7%
Bedford-Hammonds Plains	71	\$231,795	\$226,468	84	73	\$264,150	\$259,837	119	2.8%	14.0%	14.7%	41.7%
Sackville	58	\$148,836	\$146,571	61	46	\$164,990	\$161,330	38	-20.7%	10.9%	10.1%	-37.7%
Fall River-Beaverbank	38	\$169,180	\$169,899	74	57	\$202,145	\$197,445	83	50.0%	19.5%	16.2%	12.2%
Halifax County Southwest	50	\$192,382	\$184,742	73	44	\$185,465	\$182,086	99	-12.0%	-3.6%	-1.4%	35.6%
Halifax County East	29	\$144,388	\$138,921	101	34	\$172,069	\$167,553	156	17.2%	19.9%	20.6%	54.5%
TOTAL	542	\$196,163	\$191,823	78	567	\$208,636	\$204,162	90	4.6%	6.4%	6.4%	15.4%

SUBMARKET	Year to Date											
	2005				2006				Per Cent Change			
	Sales	Average List Price	Average Sale Price	Average Days on Market	Sales	Average List Price	Average Sale Price	Average Days on Market	Sales	Average List Price	Average Sale Price	Average Days on Market
Halifax City	336	\$229,417	\$224,051	101	340	\$248,383	\$240,917	102	1.2%	8.3%	7.5%	1.0%
Dartmouth City	325	\$167,967	\$163,746	68	352	\$177,108	\$172,631	76	8.3%	5.4%	5.4%	11.8%
Bedford-Hammonds Plains	140	\$235,847	\$230,640	94	151	\$257,924	\$252,865	111	7.9%	9.4%	9.6%	18.1%
Sackville	136	\$149,581	\$146,660	71	117	\$153,211	\$149,321	54	-14.0%	2.4%	1.8%	-23.9%
Fall River-Beaverbank	92	\$184,251	\$180,092	77	114	\$220,218	\$213,773	107	23.9%	19.5%	18.7%	39.0%
Halifax County Southwest	122	\$189,534	\$182,869	89	123	\$195,609	\$190,360	126	0.8%	3.2%	4.0%	41.6%
Halifax County East	74	\$149,889	\$144,618	80	77	\$152,530	\$146,704	142	6.1%	1.8%	1.4%	77.5%
TOTAL	1225	\$192,817	\$188,012	84	1274	\$207,645	\$201,040	97	4.0%	7.7%	7.5%	15.5%

Source: Nova Scotia Association of Realtors

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TABLE 8
STARTS AND COMPLETIONS BY AREA AND INTENDED MARKET
NOVA SCOTIA
FIRST QUARTER

STARTS	SINGLE	SEMI	ROW	APARTMENT	TOTAL	COMPLETIONS	SINGLE	SEMI	ROW	APARTMENT	TOTAL
CAPE BRETON RM											
- Current Quarter	20	6	0	0	26	- Current Quarter	15	2	0	0	17
- Previous Year	32	2	0	0	34	- Previous Year	21	2	0	0	23
Year-To-Date 2006	20	6	0	0	26	Year-To-Date 2006	15	2	0	0	17
Year-To-Date 2005	32	2	0	0	34	Year-To-Date 2005	21	2	0	0	23
NEW GLASGOW CA											
- Current Quarter	13	0	0	0	13	- Current Quarter	25	0	0	0	25
- Previous Year	6	0	0	0	6	- Previous Year	23	2	0	0	25
Year-To-Date 2006	13	0	0	0	13	Year-To-Date 2006	25	0	0	0	25
Year-To-Date 2005	6	0	0	0	6	Year-To-Date 2005	23	2	0	0	25
TRURO CA											
- Current Quarter	18	4	0	4	26	- Current Quarter	22	2	0	10	34
- Previous Year	18	0	0	19	37	- Previous Year	83	2	4	7	96
Year-To-Date 2006	18	4	0	4	26	Year-To-Date 2006	22	2	0	10	34
Year-To-Date 2005	18	0	0	19	37	Year-To-Date 2005	83	2	4	7	96
KENTVILLE CA											
- Current Quarter	5	2	0	16	23	- Current Quarter	12	20	0	0	32
- Previous Year	2	0	0	0	2	- Previous Year	5	2	0	0	7
Year-To-Date 2006	5	2	0	16	23	Year-To-Date 2006	12	20	0	0	32
Year-To-Date 2005	2	0	0	0	2	Year-To-Date 2005	5	2	0	0	7
RURAL NOVA SCOTIA											
- Current Quarter	151	14	0	35	200	- Current Quarter	413	27	3	57	500
- Previous Year	124	0	0	14	138	- Previous Year	487	10	18	6	521
Year-To-Date 2006	151	14	0	35	200	Year-To-Date 2006	413	27	3	57	500
Year-To-Date 2005	124	0	0	14	138	Year-To-Date 2005	487	10	18	6	521

Source: CMHC

KEY ECONOMIC INDICATORS HALIFAX				
Indicator	Period	2006	2005	% Change
Metro Halifax Labour Force (000's)	March	210.3	214.8	-2.1%
Metro Halifax Employment (000's)	March	198.4	199.8	-0.7%
Metro Halifax Unemployment Rate	March	5.7%	7.0%	---
Building Permits (\$ 000's)	February			
Residential		26,093	33,782	-22.8%
Non-Residential		20,246	9,703	108.7%
Total		46,339	43,485	6.6%
Metro Halifax Consumer Price Index	February	129.0	126.1	2.3%
Metro Halifax New House Price Index	February			
Total		129.7	121.8	6.5%
House		132.0	123.9	6.5%
Land		124.6	117.1	6.4%

Sources:

Statistics Canada - Labour Force Survey
 Statistics Canada - Monthly Building Permits Survey
 Statistics Canada - Consumer Price Index
 Statistics Canada - New House Price Index

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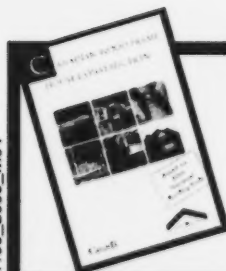
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YOUR LINK TO THE HOUSING MARKET

Pace of Housing Market Activity Slows in April

Apartment building construction relented last month after an exceptionally strong first quarter and the pace of MLS® sales slowed considerably, supporting the possibility that the very fine start to the year may have really been simply an early start to the season.

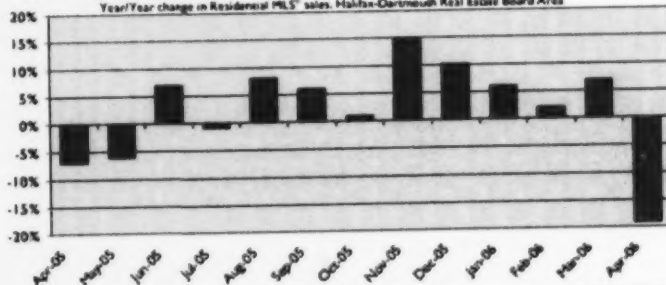
The pace of residential construction activity in Metro Halifax eased in April after an exceptionally active first quarter. The 258 total housing starts last month were 21 per cent lower than the lofty figure of 327 units initiated in April 2005. This decline was entirely due to a lower level of multiple unit housing starts, which were 29 per cent lower last month than one year ago. With 89 footings poured, single-detached homebuilding in April matched the tepid production level of one year ago.

Despite the fact that there were more housing completions than starts last month, the total number of housing units under construction in April remained higher than in April 2005.

New single-detached home sales in April surpassed April 2005's pace while the average sale price surpassed the \$300,000 mark for the first time since last September. In fact, at \$301,078 average sale price last month was 18 per cent higher than last April. A considerably higher share of homes sold in the \$250,000 to \$299,999 and \$300,000 to \$399,999 price ranges was the key factor behind the growth in average sale price but rising construction costs also played a role.

According to data gathered through the Celerity system for the Halifax Dartmouth Real Estate Board Areas 1 through 40, Residential MLS® sales were 19 per cent lower last month than in April 2005 - a drop of 122 transactions. Sales were lower in most areas of Metro with the exception of Sackville and Halifax City. The pace of average MLS® sale price growth accelerated to almost 12 per cent last month, rising to \$218,185.

April MLS® Sales Plunge 19% Below April 2005 Results
Year/Year change in Residential MLS® sales, Halifax-Dartmouth Real Estate Board Area



Halifax

Date Released: May 2006

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TABLE I
ACTIVITY SUMMARY BY INTENDED MARKET
HALIFAX CMA
April 2006

		FREEHOLD					GRAND TOTAL
		SINGLE	SEMI	ROW	CONDOMINIUM	RENTAL	
PENDING STARTS	- Current Month	124	22	0	0	148	294
	- Previous Year	184	32	0	52	81	349
STARTS	- Current Month	89	18	6	0	145	258
	- Previous Year	88	8	20	105	106	327
	Year-To-Date 2006	252	28	23	139	305	747
	Year-To-Date 2005	248	16	57	113	106	540
UNDER CONSTRUCTION	- 2006	329	36	90	522	864	1841
	- 2005	325	24	78	483	768	1678
COMPLETIONS	- Current Month	75	22	0	205	0	302
	- Previous Year	63	4	19	0	45	131
	Year-To-Date 2006	250	62	30	317	85	744
	Year-To-Date 2005	292	38	74	40	47	491
COMPLETED & NOT ABSORBED	- 2006	47	21	2	92	184	346
	- 2005	40	7	3	0	0	50
TOTAL SUPPLY	- 2006	376	57	92	614	1048	2187
	- 2005	365	31	81	483	768	1728
ABSORPTIONS	- Current Month	68	23	2	165	61	319
	- Previous Year	60	4	20	0	45	129
	Year-To-Date 2006	232	47	30	225	107	641
	Year-To-Date 2005	281	35	79	103	143	641
	3-month Average	55	8	9	20	15	107
	12-month Average	100	9	12	19	27	167

Source: CMHC

TABLE 2
HOUSING ACTIVITY BY AREA AND BY INTENDED MARKET
HALIFAX CMA
April 2006

STARTS	FREEHOLD						GRAND TOTAL	COMPLETIONS	FREEHOLD						GRAND TOTAL
	SINGLE	SEMI	ROW	CONDOMINIUM	RENTAL	SINGLE			SEMI	ROW	CONDOMINIUM	RENTAL			
HALIFAX CITY															
- Current Month	7	14	0	0	145	166	- Current Month	13	10	0	76	0	99		
- Previous Year	14	2	14	0	106	136	- Previous Year	4	2	0	0	45	51		
Year-To-Date 2006	23	16	6	139	297	481	Year-To-Date 2006	36	24	5	128	85	278		
Year-To-Date 2005	37	4	33	8	106	188	Year-To-Date 2005	16	16	24	40	47	143		
DARTMOUTH CITY															
- Current Month	7	0	6	0	0	13	- Current Month	14	2	0	50	0	66		
- Previous Year	18	6	6	50	0	80	- Previous Year	3	0	10	0	0	13		
Year-To-Date 2006	31	6	17	0	8	62	Year-To-Date 2006	28	4	20	110	0	162		
Year-To-Date 2005	43	8	20	50	0	121	Year-To-Date 2005	64	14	36	0	0	114		
BEDFORD-HAMMONDS PLAINS															
- Current Month	25	0	0	0	0	25	- Current Month	15	0	0	79	0	94		
- Previous Year	14	0	0	55	0	69	- Previous Year	12	0	0	0	0	12		
Year-To-Date 2006	64	0	0	0	0	64	Year-To-Date 2006	58	2	5	79	0	144		
Year-To-Date 2005	44	0	4	55	0	103	Year-To-Date 2005	51	0	5	0	0	56		
SACKVILLE															
- Current Month	8	0	0	0	0	8	- Current Month	8	0	0	0	0	8		
- Previous Year	8	0	0	0	0	8	- Previous Year	8	0	0	0	0	8		
Year-To-Date 2006	18	0	0	0	0	18	Year-To-Date 2006	18	0	0	0	0	18		
Year-To-Date 2005	20	2	0	0	0	22	Year-To-Date 2005	20	2	0	0	0	22		
FALL RIVER-BEAVERBANK															
- Current Month	14	2	0	0	0	16	- Current Month	13	0	0	0	0	13		
- Previous Year	8	0	0	0	0	8	- Previous Year	11	0	0	0	0	11		
Year-To-Date 2006	30	2	0	0	0	32	Year-To-Date 2006	37	0	0	0	0	37		
Year-To-Date 2005	28	0	0	0	0	28	Year-To-Date 2005	35	0	0	0	0	35		
HALIFAX COUNTY SOUTHWEST															
- Current Month	14	2	0	0	0	16	- Current Month	15	8	0	0	0	23		
- Previous Year	20	0	0	0	0	20	- Previous Year	24	0	0	0	0	24		
Year-To-Date 2006	44	4	0	0	0	48	Year-To-Date 2006	56	28	0	0	0	84		
Year-To-Date 2005	52	2	0	0	0	54	Year-To-Date 2005	74	4	0	0	0	78		
HALIFAX COUNTY EAST															
- Current Month	14	0	0	0	0	14	- Current Month	2	0	0	0	0	2		
- Previous Year	6	0	0	0	0	6	- Previous Year	2	0	0	0	0	2		
Year-To-Date 2006	42	0	0	0	0	42	Year-To-Date 2006	27	0	0	0	0	27		
Year-To-Date 2005	24	0	0	0	0	24	Year-To-Date 2005	23	2	0	0	0	25		

Source: CMHC

TABLE 3
UNDER CONSTRUCTION BY AREA
HALIFAX CMA
 April 2006

	OWNER UNIT					
	FREEHOLD					
	SINGLE	SEMI	ROW	CONDO	RENTAL	GRAND TOTAL
HALIFAX CITY						
- Current Month	41	16	24	372	538	991
- Previous Year	42	6	46	84	531	709
DARTMOUTH CITY						
- Current Month	67	14	66	95	310	552
- Previous Year	87	14	24	229	221	575
BEDFORD-HAMMONDS PLAINS						
- Current Month	66	0	0	55	16	137
- Previous Year	52	0	8	170	11	241
SACKVILLE						
- Current Month	18	0	0	0	0	18
- Previous Year	21	0	0	0	5	26
FALL RIVER-BEAVERBANK						
- Current Month	30	2	0	0	0	32
- Previous Year	25	2	0	0	0	27
HALIFAX COUNTY SOUTHWEST						
- Current Month	37	4	0	0	0	41
- Previous Year	56	2	0	0	0	58
HALIFAX COUNTY EAST						
- Current Month	70	0	0	0	0	70
- Previous Year	42	0	0	0	0	42

Source: CMHC



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TABLE 4
SALES AND PRICE OF NEW SINGLE-DETACHED HOUSES BY TYPE
HALIFAX CMA
April 2006

Type	Current Month	Previous Year	Year-To-Date 2006	Year-To-Date 2005
Bungalow				
Sales	8	13	25	45
Average Price	\$263,438	\$187,981	\$244,262	\$196,439
Median Price	\$237,000	\$192,000	\$205,000	\$189,900
Split Level				
Sales	1	4	5	37
Average Price	\$225,900	\$197,850	\$215,320	\$217,951
Median Price	\$225,900	\$187,850	\$225,000	\$198,900
1.5 Storey				
Sales	1	0	1	2
Average Price	\$355,000	\$0	\$355,000	\$309,950
Median Price	\$355,000	\$0	\$355,000	\$309,950
2 Storey				
Sales	43	32	159	153
Average Price	\$338,390	\$313,606	\$313,554	\$275,687
Median Price	\$295,900	\$269,000	\$269,900	\$249,900
Other				
Sales	15	11	40	40
Average Price	\$215,607	\$187,855	\$196,998	\$175,580
Median Price	\$229,000	\$191,900	\$208,000	\$184,400
Unknown				
Sales	0	0	1	3
Average Price	\$0	\$0	\$215,000	\$217,267
Median Price	\$0	\$0	\$215,000	\$194,900
Total				
Sales	68	60	231	280
Average Price	\$301,078	\$255,616	\$283,499	\$240,640
Median Price	\$267,950	\$210,000	\$249,900	\$214,000

Source: CMHC

Note: Single-detached absorption data in Table 4, 5 & 6 may not match single-detached absorption data in Table 1. Discrepancies occur because there are occasionally manufactured/mobile home sales on leased land for which sale price is not reported, so these are not included in Tables 4, 5 & 6 data.

TABLE 5 - MONTHLY NEW SINGLE DETACHED HOUSE SALES BY PRICE RANGE
HALIFAX CMA

	<\$174,999		\$175,000-\$199,999		\$200,000-\$249,999		\$250,000-\$299,999		\$300,000-\$399,999		>\$400,000				
Period	sales	per cent	sales	per cent	sales	per cent	sales	per cent	sales	per cent	sales	per cent	Total Sales	Average Price	Median Price
April 2005	6	10.5%	17	29.8%	17	29.8%	8	14.0%	7	12.3%	2	3.5%	57	\$255,616	\$210,000
May 2005	14	20.3%	16	23.2%	15	21.7%	11	15.9%	11	15.9%	2	2.9%	69	\$259,616	\$215,500
June 2005	11	12.5%	22	25.0%	26	29.5%	20	22.7%	7	8.0%	2	2.3%	88	\$256,430	\$230,900
July 2005	17	15.9%	17	15.9%	25	23.4%	29	27.1%	17	15.9%	2	1.9%	107	\$263,728	\$243,950
August 2005	3	2.7%	11	9.9%	34	30.6%	33	29.7%	27	24.3%	3	2.7%	111	\$286,273	\$269,000
September 2005	10	8.4%	23	19.3%	29	24.4%	26	21.8%	25	21.0%	6	5.0%	119	\$307,495	\$257,475
October 2005	8	6.7%	14	11.7%	37	30.8%	36	30.0%	20	16.7%	5	4.2%	120	\$284,121	\$259,850
November 2005	4	3.1%	28	22.0%	43	33.9%	33	26.0%	17	13.4%	2	1.6%	127	\$256,652	\$235,900
December 2005	24	12.8%	47	25.1%	46	24.6%	47	25.1%	20	10.7%	3	1.6%	187	\$249,634	\$229,000
January 2006	3	6.8%	3	6.8%	17	38.6%	11	25.0%	9	20.5%	1	2.3%	44	\$274,711	\$254,950
February 2006	5	8.2%	6	9.8%	23	37.7%	16	26.2%	7	11.5%	4	6.6%	61	\$289,971	\$249,000
March 2006	2	4.0%	12	24.0%	18	36.0%	7	14.0%	10	20.0%	1	2.0%	50	\$259,002	\$235,000
April 2006	2	3.2%	10	15.9%	17	27.0%	17	27.0%	14	22.2%	3	4.8%	63	\$301,078	\$267,950

Source: CMHC

TABLE 6 - MONTHLY NEW SINGLE-DETACHED UNOCCUPIED HOUSES BY PRICE RANGE
HALIFAX CMA

	<\$174,999		\$175,000-\$199,999		\$200,000-\$249,999		\$250,000-\$299,999		\$300,000-\$399,999		>\$400,000				
Period	units	per cent	units	per cent	units	per cent	units	per cent	units	per cent	units	per cent	Total Units	Average Price	Median Price
April 2005	4	10.3%	7	17.9%	13	33.3%	3	7.7%	11	28.2%	1	2.6%	39	\$269,630	\$222,500
May 2005	0	0.0%	4	12.1%	16	48.5%	4	12.1%	8	24.2%	1	3.0%	33	\$269,185	\$222,500
June 2005	1	4.2%	0	0.0%	10	41.7%	6	25.0%	6	25.0%	1	4.2%	24	\$287,419	\$270,000
July 2005	0	0.0%	0	0.0%	11	55.0%	2	10.0%	6	30.0%	1	5.0%	20	\$290,223	\$242,000
August 2005	0	0.0%	0	0.0%	7	43.8%	1	6.3%	7	43.8%	1	6.3%	16	\$311,150	\$302,500
September 2005	0	0.0%	3	20.0%	2	13.3%	3	20.0%	6	40.0%	1	6.7%	15	\$317,265	\$305,000
October 2005	0	0.0%	2	13.3%	4	26.7%	4	26.7%	4	26.7%	1	6.7%	15	\$302,100	\$280,000
November 2005	0	0.0%	4	25.0%	4	25.0%	3	18.8%	4	25.0%	1	6.3%	16	\$292,117	\$275,000
December 2005	2	7.4%	2	7.4%	7	25.9%	6	22.2%	9	33.3%	1	3.7%	27	\$301,976	\$289,000
January 2006	2	9.1%	2	9.1%	4	18.2%	7	31.8%	6	27.3%	1	4.5%	22	\$305,129	\$284,500
February 2006	2	6.5%	2	6.5%	7	22.6%	8	25.8%	11	35.5%	1	3.2%	31	\$316,511	\$290,000
March 2006	2	5.7%	3	8.6%	11	31.4%	9	25.7%	9	25.7%	1	2.9%	35	\$304,446	\$287,000
April 2006	2	4.7%	2	4.7%	14	32.6%	14	32.6%	10	23.3%	1	2.3%	43	\$296,466	\$279,000

Source: CMHC

Table 7: Residential MLS® Sales Activity by Area

SUBMARKET	April											
	2005				2006				Per Cent Change			
	Sales	Average List Price	Average Sale Price	Average Days on Market	Sales	Average List Price	Average Sale Price	Average Days on Market	Sales	Average List Price	Average Sale Price	Average Days on Market
Halifax City	133	\$250,905	\$243,617	95	139	\$273,673	\$264,155	80	4.5%	9.1%	8.4%	-15.8%
Dartmouth City	199	\$168,104	\$164,682	53	125	\$191,674	\$186,459	60	-37.2%	14.0%	13.2%	13.2%
Bedford-Hammonds Plains	108	\$236,656	\$231,697	88	83	\$269,571	\$265,051	88	-23.1%	13.9%	14.4%	0.0%
Sackville	44	\$153,624	\$149,730	40	51	\$159,137	\$155,727	40	15.9%	3.6%	4.0%	0.0%
Fall River-Beaverbank	36	\$245,742	\$236,747	87	32	\$176,274	\$174,056	83	-11.1%	-28.3%	-26.5%	-4.6%
Halifax County Southwest	69	\$175,852	\$171,946	88	44	\$241,164	\$234,600	100	-36.2%	37.1%	36.4%	13.6%
Halifax County East	43	\$157,235	\$151,890	107	36	\$155,217	\$150,445	121	-16.3%	-1.3%	-1.0%	13.1%
TOTAL	632	\$200,789	\$195,733	77	510	\$224,177	\$218,185	77	-19.3%	11.6%	11.5%	0.0%

SUBMARKET	Year to Date											
	2005				2006				Per Cent Change			
	Sales	Average List Price	Average Sale Price	Average Days on Market	Sales	Average List Price	Average Sale Price	Average Days on Market	Sales	Average List Price	Average Sale Price	Average Days on Market
Halifax City	469	\$235,510	\$229,600	100	480	\$256,500	\$248,417	96	2.3%	8.9%	8.2%	-4.0%
Dartmouth City	524	\$168,049	\$164,101	62	478	\$180,944	\$176,321	72	-8.8%	7.7%	7.4%	16.1%
Bedford-Hammonds Plains	248	\$236,199	\$231,101	92	236	\$261,656	\$256,814	107	-4.8%	10.8%	11.1%	16.3%
Sackville	180	\$150,569	\$147,411	64	168	\$155,182	\$151,435	50	-6.7%	3.1%	2.7%	-21.9%
Fall River-Beaverbank	128	\$201,545	\$196,027	80	149	\$211,516	\$206,517	103	16.4%	4.9%	5.4%	28.8%
Halifax County Southwest	191	\$184,591	\$178,923	89	171	\$210,690	\$204,797	118	-10.5%	14.1%	14.5%	32.6%
Halifax County East	117	\$152,589	\$147,294	90	112	\$153,088	\$147,587	136	-4.3%	0.3%	0.2%	51.1%
TOTAL	1857	\$195,530	\$190,639	81	1794	\$213,000	\$207,298	92	-3.4%	8.9%	8.7%	13.6%

Source: Nova Scotia Association of Realtors

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KEY ECONOMIC INDICATORS * HALIFAX				
Indicator	Period	2006	2005	% Change
Metro Halifax Labour Force (000's)	April	212.6	214.7	-1.0%
Metro Halifax Employment (000's)	April	200.7	200.7	0.0%
Metro Halifax Unemployment Rate	April	5.6%	6.5%	---
Building Permits (\$ 000's)	March			
Residential		44,801	55,475	-19.2%
Non-Residential		12,204	25,318	-51.8%
Total		57,005	80,793	-29.4%
Metro Halifax Consumer Price Index	March	129.7	126.9	2.2%
Metro Halifax New House Price Index	March			
Total		129.7	121.8	6.5%
House		132.0	123.9	6.5%
Land		124.6	117.1	6.4%

Sources:

Statistics Canada - Labour Force Survey
 Statistics Canada - Monthly Building Permits Survey
 Statistics Canada - Consumer Price Index
 Statistics Canada - New House Price Index

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